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No. 26



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TEXTILE BULLETIN



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Not Pessimistic On Cotton

(Weekly letter of Munds, Winslow & Potter)

T would seem that if anything were needed to accentuate the bearish sentiment proceeding from the end-season statistics, that requirement was furnished by the August 8th forecast of the Crop Reporting Board, placing the probable yield at 11,988.000 bales. Instantly it conjured up a picture of catastrophic over-supply, and in the minds of many a contract price far below the mandatory loan level.

However, when it comes to the judgment of the market on statistical exhibits, we are reminded of that famous couplet from Gilbert and Sullivan:

"Things are seldom what they seem,

"Skimmed milk masquerades as cream-"

This fragment of doggerel ultimately may be found to have a certain application to the cotton situation. Before the current season terminates, we may find that other factors are receiving enough consideration to lessen the significance and importance of features that have absorbed trade attention thus far, namely, huge supplies and the unwelcome prospect the propulsive force to generate a rampant bull market, they at least may lay the basis for a "breathing spell" and permit the cotton trade of the world to work out its problems in orderly fashion.

At the moment, these potentialities appear to consist chiefly of a downward revision in crop ideas, the implications attaching to a mandatory loan, if one is instituted, and collateral developments proceeding out of the relationship of this season's production and demand, outlook for trade improvement, the ramifications of an Anglo-American trade pact, to say nothing of the lurking possibility of inflation.

Inasmuch as it is contrary to our policy to issue crop estimates, we recognize also the impropriety of questioning Department forecasts. The supplementary comment in their report indicated that the Bureau had made an allowance for possible loss due to boll weevil "on the basis of reports received to August 1." The trade, however, is more deeply concerned over the interpretation to be placed on developments subsequent to that date. Our experience leads us to believe that crop reporters find it difficult to divorce themselves from the impression created by yield tendencies recently prevalent. This complex frequently prevents them from appraising the development of a change in production trends.

For example, in the early 1920's, we had a period of recurring insect damage, and the "weevil par" was still in vogue at a time when winter-killing temperatures had reduced initial infestation to a minimum. By at least modified adherence to the former "weevil par," the crop forecasts, as exemplified particularly in the season of 1925-26, failed to provide a reflection of greatly increased yield.

With no intent whatsoever of being dogmatic, we think it possible that the reverse of this attitude may be existent this season. In other words, after several years of practical immunity from weevil damage, we may find ourselves at the beginning of a new cycle of insect depredations which crop observers have been slow to admit. Stoppage of blooming may be readily apparent, even on casual inspection. However, with the type of weather now prevailing over large areas east of the Mississippi River, it might be hazardous to assume that full grown or fairly well developed bolls are necessarily "safe."

Inasmuch as this season will tell its own story, we think it necessary at this time to summarize only briefly the current prospects. The Western belt is doing well. This characterization applies to Oklahoma, a large portion of Texas, to most of Arkansas, and Missouri. August and early September weather will decide the fate of the States east of the Mississippi and the extent to which loss from insect damage will offset the yield potentialities of the West

Conceding the magnitude of the problem imposed by the adverse statistical position and the possibility that the current yield may equal, or even exceed, the new season's consumptive requirements for American cotton, we do not endorse the validity of predictions of such a break below the loan level as took place last season, when contracts registered a price of approximately 7½cents, compared with the 9-cent "protection" offered growers under the terms of the Government provision.

Both in respect to the fundamentals underlying the loan proposal and the market mechanics involved, it seems to us that the situation is far different from that prevailing a year ago. Last season's loan program was only partial effective. Provision was made for a loan of 9 cents, basis middling 7/8, with grants made to lower qualities at fixed differentials.

We recall that in a special letter issued to clients early in the marketing season, we pointed out that while the 9-cent loan gave a certain amount of protection to producers, it provided little guaranty against a decline in contracts for the following reasons:

Growers producing cotton of premium quality, both as to grade and staple, would be able to sell their output to merchants at a premium substantially above 9 cents. Merchants accumulating these varieties, influenced by the

prospect of a crop far above consumptive needs, would pour a volume of hedges into the market that would exceed speculative and trade buying power at the moment. In other words, the contract price necessarily was influenced by the excess of selling over buying power, and the hedging against superior qualities was sufficiently large to put contract prices below the loan level fixed at 9 cents for middling $\frac{7}{8}$ cotton.

In the Farm Bill passed in the last session of Congress, this feature received recognition. Grade and staple differentials are provided, although it is not yet clear whether there will be a resort to location differentials.

As matters now stand, a mandatory loan based on a 52 per cent parity would become effective if prices at the ten designated Southern markets should go below 8.25. (This latter figure, we believe, is the one that will be adopted by the Commodity Credit Corporation insted of 8.27.)

With allowances for superior grade and staple under the new loan program it thus may be seen that we have a situation entirely different from that which prevailed last season. Merely for the sake of argument, let us assume that the premiums for superior qualities approximate commercial differentials. In the event that contract prices for one reason or another should break below the mandatory loan level of 8.25, the producer would find it to his advantage to put cotton into the loan instead of selling it to the merchant. In theory he would get a price of 8.25 plus the premiums, whereas if he sold to the merchant at say 7.75 he would get only that price plus the premium.

Proceeding further along this hypothetical line, the logical outcome of the operation would be somewhat as follows: The volume of hedges would be reduced to practically nothing. The Government might be "landed" with a million bales of cotton, possibly less. The available supply even out of a 12,000,000 bale crop would be reduced to 11,000,000 bales, thus representing an approximate balance even if pessimistic estimates of world consumption should be verified. This would cause a fairly tight situation. If more than one million bales should work into the loan, a still tighter situation would be created. Under such a set of conditions, barring no exceptionally adverse outside developments, it would be logical to expect a recovery well above the mandatory loan level and the re-possession of the cotton by the borrower, particularly if end-season crop developments should call for a substantial downward revision in yield prospects.

We have outlined the foregoing purely in its hypothetical aspects. The actual working out of the problem would not be so simple.

For example, in the fixing of the differentials—the premiums for quality and discounts for less desirable cotton—the Secretary, who is authorized to use discretion under terms of Paragraph (e) of Section 302 of the Farn Act, is faced by more or less of a dilemna. In the first place, AAA and affiliated officials, are not particularly enamored by the idea of adding further to the burdensome stocks held by the Government. Consequently, if the differentials should be approximately equal to commercial differences, cotton would have a tendency to drift into the loan whenever the mandatory level was substantially violated. The result would be a stiffening and perhaps unworkable

basis, greatly restricting the movement of cotton into the channels of trade.

It is possible, of course, to over-emphasize the evils of such a development, as it seems probable that if as much as 2,000,000 bales should be dumped into the loan, tightness of the available supply situation would bring about a reversal of trend and put prices again above the loan level.

If a formula could be devised for fixing of the premium differentials, it seems to us that it should be based on the principle of an allowance sufficiently below commercial differentials as to permit the free absorption of cotton by merchants. It is possible that a graduated disparity below trade differentials on certain qualities ranging up to \$2 per bale, might serve the purpose. It would seem that such a program would prevent a break of as much as half a cent below the loan level and this should be only of temporary duration, even if it took place.

In fixing these differentials, the Secretary might have to take into consideration the effect on the contract price, for if the discount in the loan differentials should be too wide, it could result in enough hedging to force down the contract price with the resultant accentuation of a depressing psychology.

It thus may be seen that in working out the details of the mandatory loan provisions, the Department officials have decisions to make on a most complicated problem. This unquestionably is responsible for the interest with which the trade is awaiting the announcement.

We are far from pessimistic over the price outlook for cotton on the basis of the influences we have attempted to analyze.

Half-Year Hose Imports Fall To 27% Of 1937 Half

Imports of hosiery into the United States during the first half of the year slumped to 27 per cent of the total imported in the first half of 1937, a compilation by the National Association of Hosiery Manufacturers indicated.

Japan, whose threat to flood this country with cheap cotton numbers was met two years ago by the association with an agreement restricting such imports for three years, was chiefly responsible for the decline.

Imports from all countries in the first half of the year amounted to 349,298 dozen pairs, against 1,137,136 dozen pairs in the first half of last year. The dollar value decline somewhat less sharply, to \$353,372 from \$693,175.

From Japan alone came 241,025 dozen pairs in the first half, comparing with 908,502 dozen pairs in the same 1937 period.

Imports in dozens and dollar value during the first half of 1938 as compared with the first half of 1937 are given, according to content, as follows:

	Dozens of Pairs		Dollar Values	
	1938	1937	1938	1937
Total imports _	349,298	1,137,136	353,372	693,175
		828		10,620
Cotton	306,534	1,055,128	228,349	486,503
Wool	41,124	81,096	114,288	195,821
Rayon	105	84	295	231

North-South Differential Shows Up In Living Costs As Well As In Wages

By Harry Ashmore

Author's Note: This is the last of a series of six articles by a Piedmont staff member who wondered about the many attacks made upon the industrial South by Northern newspapers and magazines and went into the Deep North to see how they managed to cast the first stone. The author does not present the facts in these articles as typical of the entire section; they are designed to show how low wages, long hours, and primitive working conditions can be found anywhere and to prove the obvious fallacies of the Southern "surveys.")

Washington, D. C.—When Northern writers set out to probe industrial condtions beneath the Mason-Dixon line they invariably stampede right through this city and completely miss the wealth of statistics that are available here to illustrate the argument.

It is probably best for them, for those statistics are compiled on a broad scale and deal with the South as a whole, not with isolated instances and few of the Northern writers have shown any interest in striking averages.

If they went around to Mr. Isador Lubin's bureau of labor statistics, which is part of the Department of Labor, they would find that not even Madame Secretary Frances Perkins' worry over the shoeless condition of the South has prevented the bureau from compiling a complete and accurate collection of statistics covering the North-South industrial picture.

That Differential Again

The first thing those statistics establish is the existence of a very real wage differential between the North and South, in case after all that noise in Congress that differential needs further establishment. The next thing they prove is the existence of a corresponding gap in the cost of living above and below the Mason-Dixon line.

The cotton goods industry has borne the brunt of the attack on the South because it is the biggest industry there, and therefore offers the most serious competition to the North. It perhaps is the best example to consider

A Labor Department survey in April, 1937, fixed the wage differential between Southern cotton mills and New England cotton mills at approximately 20 per cent.

The survey shows simply what an employee is paid in dollars and cents, it does not take in any other considerations at all. That is a fact which no surveyor of the Deep South has yet seen fit to bother at all.

On the surface it does appear that the Northern worker is coming out on the long end, but when you get into the thing you find a slightly different picture. That 20 per cent higher salary constitutes the total income of the

Northern worker; he pays all his expenses out of it and makes a desperate effort to live within it.

The Rent Comes Due

He rents his house, not from the company for which he works, but from a private landlord. How much does he pay? Well, the Department of Labor made a survey in 1933-36 which showed that in Wallingford, Conn., the average family on relief was paying \$16 a month and the average nonrelief family was paying \$24.70. The same survey showed that in Gastonia, N. C., a Southern textile town of comparable size, the average relief family was paying \$7.60 and the nonrelief family was paying \$11.00. It fixes the average rent of the relief family in New York City at \$24.91 and for the nonrelief family at \$42.71.

And rent is just the beginning. Differences in climate easily double the cost of heating, and increase by 30 per cent the cost of clothing. His food costs run higher, his taxes are higher, indeed, everything he buys tends to make mockery of that 20 per cent wage differential.

At least one department of the government is fully convinced that there is a differential in the cost of living and that is the Works Progress Administration. Despite all the criticism that has been directed against Harry Hopkins and his ministry it is generally accepted that the WPA has arrived at a pretty good basis for pay. The wage scale is based on the amount required to remain alive.



This Bethlehem, Pa., scene illustrates one of the most striking contrasts in Northern and Southern industrial communities. In the North the workers' houses are usually built in close proximity to the mills themselves and stand in solid rows, innocent of lots.

WPA Sees the Light

In December, 1937, a "Report on Progress of the Works Program" listed the average hourly earnings of WPA workers in every State in the union. Those figures furnish the best available proof of cheaper living in the South

In Massachusetts the WPA figures that its workers can't live on less than 60 cents an hour. In South Carolina they figure they can keep the wolf at bay on 28 cents an hour. That difference is apparent all the way through the list.

The scale in the South ranges between 26 cents an hour in Tennessee, the lowest rate listed, and 40 cents an hour in Louisiana, the highest rate a Southern State receives. And not a single Northern State falls beneath that 40 cents an hour rate.

At the top of the list is New York City which has a separate rating from New York State. In the Big Town the WPA doesn't dare pay its workers less than an average wage of 74 cents an hour lest they starve. Up close to the top you find New Jersey with 61 cents, Connecticut with 61 cents, Pennsylvania with 59 cents, New York State with 57 cents, and Rhode Island with 54 cents. The others aren't far behind.

There has been a lot of criticism of the paternalism practiced by Southern manufacturers, but it doesn't take you many days of wandering through Northern industrial communities to find that a little of the same thing would be more than welcome there.

Would He Scorn Paternalism?

Certainly the Northern worker who is struggling to stretch his \$17-a-week salary over his multitudinous expenses wouldn't scorn the extremely low rents Southern mill villages offer their workers as a matter of course. Nor would he struggle against accepting fuel at manufacturers' cost, or the free lights and water that are given to the large majority of the employees of Southern cotton mills.

His opposition to the modern vocational education system scattered over the South wouldn't be very bitter, nor would he protest loudly the institution of community centers, golf courses, swimming pools, and similar recreational facilities common to at least 40 per cent of the South's cotton mill villages.

Despite the fact that his newspapers have taught him to believe that Southern company stores are instruments of the devil which serve to reduce an entire people to peonage, he might even welcome the credit they offer so freely during the inevitable curtailments that are felt in every industry.

The North has long held itself up as a crusader of social reform and the leader in the trend to higher industrial wages. In the Northern textile sections where pay is undeniably not so good, industrialists cover up by preaching that wages in the North are held down by low wages in the South, that they cannot afford to pay more money as long as they are in competition with Southern

New England Leads

But oddly enough, the South does not always take the lead when wages slide downward. There, for instance, was that day in January of this year when New England's

cotton manufacturers got together and cut wages in their area 12 and one half per cent. It wasn't until a few weeks ago that Southern mills followed suit, and even yet the general cut hasn't been that drastic. Indeed, the average Southern cotton textile wage is still approximately at the levels set by the NRA.

Even in the strict consideration of purely material things it appears that the Southern worker at least equals his brother in the North, but there are phases of his way of living that no amount of money can buy in the crowded cities north of the Mason-Dixon line.

The South's industrial system was built up in comparatively recent years. Benefiting from the lesson apparent to the North, it grew up principally in semi-rural communities. The cotton mills of the South are scattered in little villages where there is sunlight and fresh air and grass. The cotton mills of the North are crowded and jammed into cities where those commodities are unknown quantities.

New Mills Help

In the matter of working conditions within the mills the South shows up favorably in almost all her industries. It is obvious that she should, for the majority of her industrial plants, textile and others, were constructed within the past few decades after engineers learned what windows were for.

Perhaps the biggest reason for better average working conditions in the South is the comparative absence of loft industries in the area. They abound in the North, crowding into the towers of New York and filtering into the stripped mills that once housed New Englands textile plants.

The term sweat-shops was coined to fit those two-byfour plants and in many, many instances it is still applicable. The most assiduous surveyor of the Deep South would have to work hard to find working conditions comparable to those he can see by sticking his head out of the window of his newspaper office in Philadelphia or New York.

The 40-hour work week that was instituted in virtually all Southern industries during the short life of the NRA still prevails in the average Southern plant, but General Hugh Johnson and his Blue Eagle are just an unpleasant memory in the lofts of the North.

The Shining Example

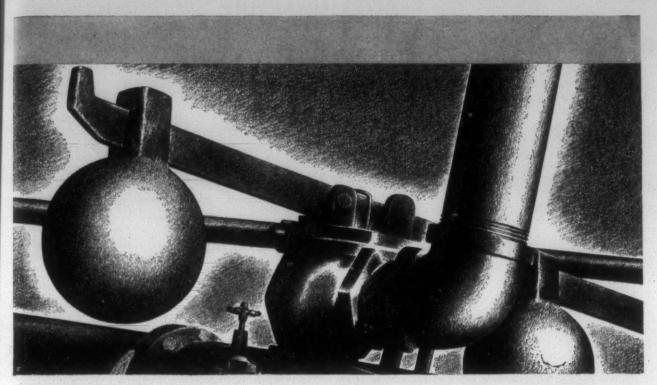
In attacking the South, Northern writers have generally held up the Northern worker as a shining example for the manufacturers of Dixie to gaze upon with awe. They painted him as a happy creature, living in a land of bounty where the stretch-out is unheard of, the ultimate product of an unenlightened economic system.

There are undoubtedly some workers in the North who are better off than some workers in the South. There are undoubtedly some workers in the South who are better off than some workers in the North.

That might well be the summary of this series. These articles have deliberately painted a dark picture of the North. The writer admits to a prejudice, and points out again that the survey was patterned after the numerous surveys of the South.

It was a survey with a purpose, and no survey with a

(Continued on Page 23)



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R. E. Henry May Serve On Pay-Hour Group

Greenville, S. C.—Dispatches from Washington were to the effect that R. E. Henry of Greenville, president of Dunean Mills, is scheduled for appointment to the industrial committee to be formed to fix minimum wages for the textile industry under the federal wage-hour act to become effective October 24.

Mr. Henry, a former president of the American Cotton Manufacturers Association, is considered in Washington almost certain to go on the committee unless he declines the appointment.

Should Mr. Henry decline, the place will probably go to either Charles A. Cannon of Concord, N. C., or Kemp P. Lewis of Durham, unless the committee is large enough for both States to be represented. Robert West of Danville, Va., is also under consideration.

Appointment for the committee by Elmer F. Andrews, administrator of the federal labor and wage standards act, has been delayed until next week because of inability to agree on its size and scope. If the silk and rayon as well as cotton textiles are included in the work of one committee, it will necessarily be larger than the 15 which Mr. Andrews hoped to make the maximum membership of the committee.

OBITUARY

A. J. ROSE

A. J. Rose, who died at Selma, N. C. on August 4th, was born near Selma on June 16th, 1862.

His mother was widowed by the Civil War. He received no schooling whatever. Went to work at an early



A. J. Rose
From a photograph taken about
40 years ago.

age in the mill at Rocky Mt., N. C. As a young man he helped to install machinery in the Wilson Cotton Mill in 1884. Was married in 1885 to Miss Luly Mosely, at Wilson.

In 1891, at Raleigh, N. C., as a loom fixer, he started up what was said to be the first looms of the Crompton six-box type to be run in the South.

In 1896 he went to Concord, N. C., and for three years was overseer of spinning in the old Cannon Mill No. 1. He later became su-

erintendent of the Bala Mill, now called the Roberta Mill, near Concord.

In the year 1900 he returned to his native county and started up the Clayton Cotton Mill at Clayton, the first mill to be built in that section. After several years of moving about, during which time he superintended the Gibson Mill at Concord, the Buffalo Mill at the same place, the Smitherfield (N. C.) Mill, he finally settled at Selma, starting that mill as a new mill in March 1905, and retiring from the mill business. He has since then run his own business, covering roffers and merchandis-

ing. His shop is well known throughout Eastern North Carolina as the Selma Roller Shops.

He was one of the first subscribers to the BULLETIN, when it started in 1911.

He was for the past forty years a Royal Arch Mason and was buried with full Masonic honors at Parrish Memorial Church in Johnston County, a few miles from his birth place.

He is survived by his wife, four sons and three daughters

J. A. ABERNETHY

Lincolnton, N. C.—J. A. Abernethy, Sr., one of North Carolina's most prominent textile manufacturers before his retirement 15 years ago, died at his home here August 21st after several months of ill health. He was 86 years old

James Alonzo Abernethy was born on the parental farm estate on Dutchman's Creek, near Mount Holly, on November 17, 1851, the son of Dr. James Abernethy and Mary Rankin Abernethy. He attended Catawba College at Newton and at the age of 19 engaged in the mercantile business at Mount Holly as a member of the firm of Abernethy & Rankin.

From 1884 to 1887 he was deputy collector of internal revenue from Gaston County. In 1887 he and the late Daniel E. Rhyne, a brother-in-law, constructed a cotton mill at Laboratory, near Lincolnton, and from that small beginning he and Mr. Rhyne became powerful in the textile affairs of the State.

In 1896 Mr. Abernethy established a cotton mill at Southside and in 1904 he constructed the Wampum Cotton Mills of Lincolnton. He was president of the James Cotton Mills of Maiden. He also held large interests in other textile plants in this section.

In addition to his textile interests, Mr. Abernethy was influential in the banking circles of this section. He was one of the organizers of the Independence Trust Company of Charlotte, and helped establish the First National Bank of Lincolnton. At one time he was vice-president of the old County National Bank of Lincolnton and was president of the Cherryville National Bank of Cherryville.

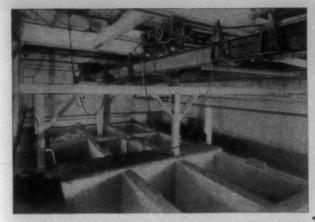
Mr. Abernethy was a member of the First Presbyterian Church of Lincolnton and for many years has served as elder.

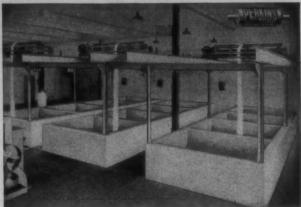
J. W. CANNON, JR.

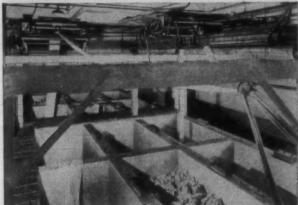
Charlotte, N. C.—James William Cannon, Jr., son of the late James William Cannon, noted industrialist and commercial leader, died of pneumonia August 22nd at his home.

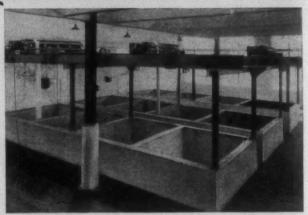
Mr. Cannon was born in Concord, December 21, 1881. He was associated with his father in the cotton manufacturing business, before retired several years ago. He was secretary of the Cannon Manufacturing Company of Kannapolis. He also was interested in other manufacturing industries in the State.

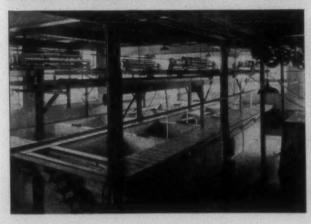
He was a member of the Myers Park Presbyterian Church, and a member of the Charlotte Country Club. He attended the University of North Carolina at Chapel Hill. During his active business years, as well as after his retirement, he took pride in various civic movements.

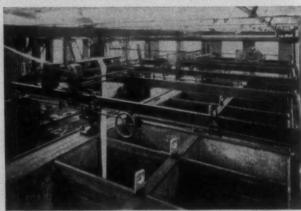












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Western Shade Cloth Co.
Wilkes-Barre Lace Mfg. Co.

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Personal News

T. H. Whitesides, formerly of Thread Spinners, Lincolnton, N. C., is now general superintendent Algodon Mills, Bessemer City, N. C.

Ralph E. Loper, textile engineer with office in Greenville, S. C., and Fall River, Mass., sailed on the Aquitania for a five weeks' visit to England, Switzerland and other points of interest on the Continent recently.

F. L. Suter was elected first vice-president of the Armstrong Cork Co. at a meeting of the board of directors of the company August 10. Formerly vice-president and treasurer, Mr. Suter succeeds Hugh M: Clarke, whose death occurred on July 26.

Keith Powlison was elected treasurer of the Armstrong Cork Co. August 10. Mr. Powlison also was elected a member of the board of directors of the company. He has been assistant treasurer of the company since 1932.

C. E. Patat, who has held the position of superintendent of the Barrow Manufacturing Company, Winder, Ga., has tendered his resignation and has been succeeded by W. B. Smith, who formerly held a position with the Washington Manufacturing Company of Nashville, Tenn.

J. M. Gamewell, president and treasurer of the Erlanger Cotton Mills and an official of other mills at Lexington, N. C., who is a patient at a hospital near Asheville, N. C., where he is undergoing treatment for injuries sustained in an automobile accident, is said to be recuperating satisfactorily and is scheduled to be able to leave the hospital in three or four weeks. He will first go to Myrtle Beach, where the Gamewells have a cottage.



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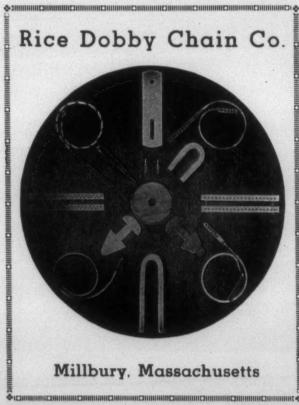
JAMES E. TAYLOR, Phone 3-3692, Charlotte, N.C.

A Visit From An Old Friend

John A. Shinn, of Sylacauga, Ala., paid us a visit this week and we spent an hour or more talking over old times.

Forty years ago John Shinn was a card grinder at the Charlotte Cotton Mills, which was dismantled many years ago, and about two blocks away David Clark, now editor of the Textile Bulletin, was a card grinder at the Victor Cotton Mills which has likewise been dismantled.

One day card grinder Shinn broke a grinder part and went over to the Victor Mill and borrowed one from card grinder Clark and thereby began an acquaintance and friendship which has lasted through the years. John Shinn is now retired and lives at Sylacauga, Ala., but in his time he was superintendent of many of the leading cotton mills of the South. His most outstanding work was in superintending and developing the Eva Jane Mills at Sylacauga.





Tee for Two

• Holiday golf-whether "stag" or in mixed company-is good for the nerves of the busy mill

Another antidote for the jitters is a reliable line of mill supplies-and here we refer specifically to Stein-Hall starches, dextrines and gums. These dependable, uniform products bring production efficiency to your sizing, printing and finishing operations-they give you more peace of mind when you're on the job and when you're taking time off! And remember-back of every Stein-Hall product stands the guardian policy and scientific research of Stein-Hall laboratories, supplemented by the friendly and effective service of Stein-Hall field experts.

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THE KEEVER STARCH CO.

COLUMBUS, OHIO

July Cotton Consumption

Washington, Aug. 16—The Census Bureau reported today cotton consumed during July totaled 449,511 bales of lint and 61,805 bales of linters, compared with 442,742 and 56,106 during June this year, and 583,011 and 70,-695 during July last year.

Cotton consumed during the cotton year ending July 31, totaled 5,756,096 bales of lint and 712,320 bales of linters, compared with 7,950,079 and 818,885 during the previous year.

Cotton on hand July 31, was reported held as follows: In consuming establishments, 1,266,983 bales of lint and 268,225 bales of linters, compared with 1,416,161 and 259,965 on June 30 this year, and 1,285,543 and 236,104 on July 31 last year.

In public storage and at compresses, 9,641,201 bales of lint and 85,820 bales of linters, compared with 9,696,667 and 70,517 on June 30 this year, and 2,813,305 and 56,424 on July 31 last year.

Burlington, N. C.—Burlington Mills, Inc., has declared a quarterly dividend of 25 cents per share, payable on August 5th, it is made known here.

CHESTERTOWN, MD.—Chestertown Hosiery, Inc., has been incorporated with authorized capital stock of 1,000 shares, par value \$50 each, to operate a hosiery factory. The incorporators are Herman S. Dersch, Russell H. McCollough and Hugh R. McCollough.

Reports Textile Business Good

Raleigh, N. C.—Definite improvement in the textile industry throughout the United States was reported by Thomas Nelson, veteran dean of the State College Textile School, upon completion of a 12,000-mile motor trip that took him into virtually every section of this nation and portions of Mexico and Canada.

"I interviewed many executives of the industry and various organizations, and they feel the textile business will come back to about normal this year," declared Dean Nelson. "They ascribe two main reasons for the improvement now underway. Shelves are emptying rapidly of textile goods, and consumption has increased."

Dean Nelson was accompanied on the tour, which consumed over two months, by Mrs. Nelson; their daughter, Miss Mary Nelson; and Miss Marcia Poole, of Greenville, S. C., sister of Dr. R. F. Poole, of the State College Botany Department.

"I went into many mills," said Dean Nelson, "and there really seemed to be a new spirit of optimism. Apparently, the textile business is improving faster than any other line."

Dean Nelson's tour took him through the Southwest, along the Pacific Coast, into the Midwest and finally through the Eastern States, in addition to dips into Mexico and Canada. In every section, he reported, mill executives expressed interest in the work of the State College Textile School.

Yarmor 302*

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TEXTILE BULLETIN

Member of

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Published Every Thursday By

CLARK PUBLISHING COMPANY

Offices: 218 W. Morehead St., Charlotte, N. C. Eastern Office: 503 New Industrial Trust Bldg., Providence, R. I.

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Junius M. Smith -	- Vice-President and Business Manager
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Contributions on subjects pertaining to cotton, its manufacture and distribution, are requested. Contributed articles do not necessarily reflect the opinion of the publishers. Items pertaining to new mills, extensions, etc., are solicited.

Cotton Bagging

The Agricultural Adjustment Administration announced that they will spend up to \$280,000 this year to encourage the covering of cotton bales with cotton cloth in place of imported jute.

It has awarded a contract to the Lane Cotton Mills Company of New Orleans to supply eligible establishments with cotton bagging at 45 cents a pattern. A pattern is sufficient to cover one bale. Officials said new jute coverings cost about 70 cents each with second hand covering at a much lower figure.

The AAA officials will pay the Lane Cotton Mills a subsidy of 28 cents a pattern to compensate it in full for manufacturing and distribution costs.

We are pleased to see the Lane Cotton Mills get the business because the Government has money to waste, and a cotton mill might as well benefit as some other agency.

Why does a pattern of cotton bagging cost more than jute bagging? The answer is that jute is produced in India, with labor which receives 10 cents per day and is imported into the United States without any more than a nominal tariff.

Were an adequate tariff put on jute and jute products, so that jute bags and bagging could not undersell cotton bags, every cotton mill in the South would immediately go upon a two-

shift basis and with the reduced number of spindles in the United States, it would be difficult to supply the demand for bag goods.

A powerful lobby, operated by American importers and manufacturers of jute, prevents the imposition of an adequate tariff.

Thousands of men work in India at 10 cents or less per day, while thousands of American textile workers are idle or on short time.

The AAA may waste \$280,000 of Government money by compensating a mill for the low competing wage of India, but cotton farmers will never pay for cotton bale covering when jute covering can be secured for less.

An adequate tariff on jute and jute products would bring prosperity to the South.

Prospective Labor Relations Law Amendments

President Green, of the American Federation of Labor, has held a conference with President Roosevelt and announced that the President favors amendments to the National Labor Relations Act.

We judge, however, that Mr. Green is primarily interested in such amendments as will prevent the National Labor Relations Board from being such a factor in the upbuilding of the C. I. O., a rival of his organization.

We have seen nothing to indicate that there are to be amendments which will force the Board to cease their persecution of industries and to give equal and fair consideration to both labor and industry.

We have always held that any man or woman had a right to join a labor union and that none should be discharged because of such membership.

That position was taken long before there was any National Labor Relations Law and is stated in editorials of the Textile Bulletin, twenty-five or thirty years ago.

The National Labor Relations Board, which is in our opinion the most contemptible political organization which has ever existed in the United States, has presumably taken the position that, when a member of a labor union is discharged, it is prima facie evidence that he was discharged because of such membership.

The most extraordinary act of the National Labor Relations Board was finding the American Rolling Mill Company guilty of violating the labor act because of its refusal to employ a young man and to order them to pay him back wages for two years. The young man had not previously worked for the company.

Among the well known tactics of the National Labor Relations Board is to hold long hearings

and to make them so expensive that many yield to unjust decisions rather than stand the ex-

pense.

In some cases the employers part of writing the record of a hearing is \$1,500 or more.

These hearings give very profitable employment to a number of persons selected by the Board and there is, at least, the suspicion that the hearings have become somewhat of a racket.

Frank E. Gannett, newspaper publisher, declared on his return from a study of labor conditions in England that the Wagner Act must be amended if this country is to settle its labor

troubles and return to prosperity.

Industry would not object to living under fair rules laid down by an impartial tribunal, but it does object to being the victim of a racket which, according to President Greene, of the American Federation of Labor, and others, is operated jointly by the National Labor Relations Board and the C. I. O.

The Communists in Spain

Some time ago we made the statement that, if there was any one thing which gave us a tired feeling, it was the publicity and propaganda relative to the war in Spain and the repeated reference to the Government forces as "loyalists."

We called attention to the fact that Russian Communists had some years ago sent both men and arms to Spain and had developed a revolution under which they had overthrown the Gov-

ernment of Spain.

We asserted that those who are now called "loyalists" were the communists who had captured Spain and those who were designated as "rebels" were the citizens of Spain who were seeking to drive the Communists out and recapture their own country.

Within the past week, some very interesting testimony has been given before a Congressional Committee which is investigating "Un-American

Activities."

Two disillusioned young deserters from the Lincoln Battalion, a brigade of Americans fighting in the Spanish government army, told the House Committee that hundreds of their former comrades wanted desperately to come home, but were being held "virtual prisoners."

The witnesses said the American fighters were being held by Communist leaders of the Govern-

ment forces, spied upon by a "Russian Ogpu" (secret police) threatened with machines guns at any sign of mutiny, and constantly in danger of execution.

Abraham Sobel, 23, of Boston, who said he escaped after a 200-mile walk to the French border, vowed to "make the Communists pay through the nose" for his overseas adventure. For it was they, he said, who induced him to join the Lincoln Battalion.

Recruiting for the Lincoln Battalion of the Spanish "Loyalists" has for several years been carried on by American Communists, many of whom parade under such names as the American

League for Peace and Democracy.

It is interesting to see a peace society recruiting fighters for a Spanish army, but it is no more strange than to see American college presidents and professors demanding disarmament and the abolishment of the R. O. T. C., but never saying a word against the development of the world's greatest army in Russia and the requirement that all Soviet children be trained for war. With few exceptions, our rank pacifists believe in disarmament for the United States but full armament for Russia.

They advocate pacifism and peace in the United States but recruit and finance fighters for the "loyalists" or Communist army in Spain.

When we said that the so called "loyalists" in Spain were communists who, with the assistance of Russia, had seized the Government of Spain there were some who did not believe us.

Those who have followed the testimony before Congressional Committee investigating "Un-American activities" have read enough to know that we told the truth.

It is interesting to note that when propaganda was needed to assist the drive for American recruits for the army of the Spanish "loyalists," President Frank Graham, of the University of North Carolina, issued a strong endorsement of the "loyalists."

Our Public Debt

Those who are always clamoring for "public money" from Uncle Sam seem to forget that every cent of it comes from the taxpayers, finally and eventually. We speak of government money as if it were drawn from some Utopian mine in gold bars and silver bullion to be minted into dollars and printed into greenbacks, but we ought to know that we will pay it all in the long run and pay it in hard earned taxes, both direct and indirect.—Gastonia Gazette.



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CHARLOTTE, N. C.

Mill News Items

Crangeburg, S. C.—According to an announcement made by A. J. M. Wanamaker, superintendent and treasurer of the Orange Cotton Mills, work is scheduled to be completed about August 15th, on the installation of electric motors, which are being installed in the mills as a part of an electrification program.

Mt. Holly, N. C.—The American Yarn & Processing Co. was recently given an A-1 rating by the Labor Department. The award comes from observing all the laws, sanitation and suitable working conditions. This company has your yarn mills, three in Mount Holly and one in Maiden, and a mercerizing plant. There is the finest co-operation between the executives and mill operatives. The management is anxious to give their employees the best opportunity possible and good living conditions.

BATESBURG, S. C.—Work is being pushed forward rapidly on the construction of a modern mill building, which will measure 250 by 200, one-story, approximately six miles from Batesburg, on Lightwood Knot Creek, which will house the newly-organized and recently-chartered Batesburg Print Works.

The new industry will have a weekly payroll of approximately 5,000, according to an announcement made by Dr. A. L. Ballenger, of this place, one of the promoters of the new industry. The operatives will be composed of citizens of Batesburg and community. A number of Batesburg citizens were interested in bringing this new industry to this section. Upon the completion of the building, the most modern type of machinery will be installed.

Burlington, N. C.—The mystery of who is to operate the \$300,000 Dothan Silk Hosiery Company, which the Chamber of Commerce at Dothan, Ala., recently said was to be established there, was finally set at rest when it became known that J. H. McEwen, vice-president of the McEwen Knitting Company, is to become president of the new corporation.

Inasmuch as W. H. May, president of May Hosiery Mills, here, is also president of the McEwen firm, the link between the May interests and the Dothan plant is now apparent. It is therefore evident that the recent statement by the Alabama State Chamber of Commerce, referring to the Dothan enterprise as "an Alabama subsidiary of a nationally known hosiery manufacturing concern," refers to the May Hosiery Mills.

P. K. Holt, secretary of the McEwen Company, will be in active charge of the Dothan plant, according to Mr. McEwen. He will also be secretary-treasurer of the new corporation. Ed L. Rackley, chief mechanic at the McEwen plant, will have charge of production at Dothan.

Mr. McEwen said a few employees from the local plant will be transferred to the new mill, into which 28 of the latest type of full-fashioned machines will be shipped at the rate of four per month beginning September 1st.

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Mill News Items

Charlotte, N. C.—All of the work has been practically completed at the local unit of the Highland Park Manufacturing Company on an improvement program which entailed an expenditure of a large amount of money on new machinery and the renovation of more than 200 dwellings in the mill village. Some of this work was inaugurated in March and has extended over a period of several months.

With all of the new machinery installed, the local unit will be one of the most modern mills of its kind in the South and the mill village will be in excellent condition. It was stated that the new machinery includes the addition of new Saco-Lowell long draft spinning equipment, more than 100 new four-box looms, Saco-Lowell drawing control draft slubbers and ten Whitin combers.

In the No. 3 village there are 166 dwellings and at the No. 1 village there are fifty homes. All of these homes have been reroofed, repainted, inside and out, and remodeled, with the result that the village will be one of the best planned and attractive in this section.

In addition to adding machinery the company has been having all other machinery overhauled and put in the best possible condition.

ATHENS, GA.—A survey here reveals that work is going forward rapidly on getting the Whitehall Mill in readiness to be put back into operation. This property was purchased about the last of June from the Oconee Textile Company by Hugh Hardin and R. N. Frickett, principal stockholders in the Fickett Cotton Mills, Inc. The Whitehall mill had been idle since April, 1935.

The new owners state that it will be put back into operation just as soon as the renovations can be completed. It is understood that it will probably require some time yet before the actual manufacturing operations can be inaugurated. It is expected that the mill will be able to resume operations around the last week in September. Approximately 250 to 300 operatives will constitute the operating personnel.

A new floor is being laid in the mill, a new hydro-electric plant is being installed below the dam on the Oconee River and new machinery is being installed in every department of the mill.

By the time the mill is ready to operate it will have approximately a \$250,000 investment. It was stated that while Messrs. Hardin and Fickett have been on an Eastern trip where they purchased some of the machinery, the majority of the equipment having been purchased in the South.

The new mill will manufacture cotton yarns, mop yarns and mop heads, and it is probable that a separate plant to manufacture mop handles will be added later. Mr. Fickett states that as soon as possible cotton specialties such as braided clothes lines and rugs will be manufactured in the new mill.

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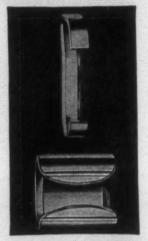
This in turn reduces the fly waste to a minimum in the Spinning and Twisting of Cotton, Wool, Worsted, and Asbestos, also reduces the number of split ends in the throwing of Real and Artificial Silks

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Southern Railway System Virginia Seashore Excursion-Norfolk, Va. Friday and Saturday Sept. 2 and 3, 1938 Round trip fare from Charlotte, N. C. \$3.00

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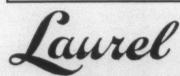
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LET US tell you about Laurel Emulsions and Softeners and how their application gives your yarns better knitting qualities . . . better softening, lubricating, conditioning, twist setting of processed or grey, carded or combed knitting yarns. Backed by over 15 years' experience in the treatment of cotton yarns for leading processors and spinners.

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Tubize Introduces New Series Of Yarns for "Clothy" Effects

Tubize Chatillon Corporation is introducing the first of a series of new yarns, it was made known recently. These are continuous filament acetate rayon yarns which have certain of the filaments cut at regular intervals throughout the length of the yarn.

The first of the varns to be marketed is known as "No. 33 Acetate" rayon yarn and is the result of more than two years of development work in conjunction with Dup-

lan Silk Corporation.

The production of this new abared type of yarn is held to have a number of important advantages. A great variety of different characters of yarn may be created by varying the interval of the cut or the number of filaments which are cut each time. Tubize has worked over a period of time in not only developing the yarn but in perfecting a special control device for exactly producing the character of yarn wanted. The "No. 33" refers to the number of varn varieties which had been developed until this yarn type had been decided upon for the particular use. Having developed the process and cutting device, it is believed to be possible to easily create a number of other varieties of yarn which will permit a wide diversification of textures.

According to Tubize, experiments prove that it is possible to accomplish a number of different versions of yarn for various clothy effects.

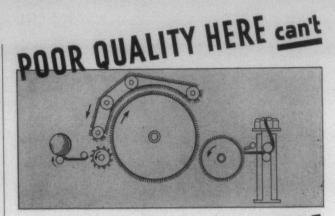
This particular "No. 33 Acetate" rayon yarn was made to the specifications of Duplan Silk Corporation to be used in its new fabric "Evergrand." The output of this new yarn has been contracted for by Duplan.

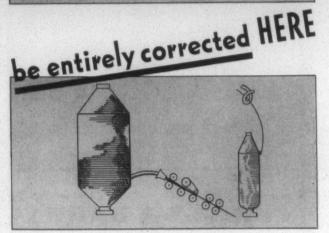
There have been various attempts at abraded filament yarns in the past some of which have been accomplished by twisting the yarns and breaking the outside filaments. Others have been made by haphazardly cutting the outer filaments. With this yarn, there is an exact control of which and hom many filaments are cut as well as the regularity of the cutting and the length of the protruding fibers. It is not only the outside filaments which are cut, but examination of the yarn reveals that at some place in the length of each filament, it has been cut. Because of the cutting tensile strength is somewhat less than the yarn before cutting, but tests by an independent laboratory showed that fabrics of it had such strength characteristics as to be well within their limits of approval.

Without discussing the merits of this new yarn versus spun rayon, it is an interesting departure for mills without spinning equipment to be able to purchase from a rayon yarn producer a yarn with protruding fibers which will permit of the production of "clothy" effects in fab-

BURLINGTON, N. C .- The Sellers Hosiery Mills, which are engaged in the manufacture of men's half hose and women's seamless and full-fashioned hosiery, have announced plans for the installation of additional machines and auxiliary equipment in an addition which was recently constructed at the mills. No mention was made of just the number of new machines that would be installed.

The mills have been operating approximately 261 circular knitting machines ann in the manufacture of fullfashioned hosiery the company has been operating 22





Trite as it may seem, the way to make good yarn is to start con-trolling quality in the PREPARATORY processes.

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These surveys are made by practical card men who always use a check list so that nothing is overlooked or forgotten. The facts thus obtained, plus Ashworth integrity, assure you of a complete, accurate and conservative report which will enable you to budget your card clothing repairs over a period of time.

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Cotton Goods Markets

New York.—Cotton gray goods totaled only a fraction of production last week and mills continued to accumulate stocks. Prices on most active print cloth constructions were off ½ cent on the week in listless trading.

Sheetings and heavy cotton were nominally unchanged. Fine goods sales were limited to occasional spot lots at slightly lower prices. Fancy cotton, especially poplins and slub broadcloths, continued in fair volume. Wide sheetings for industrial use were scarce and prices advanced.

Percales, wash goods and other staple cottons sold lightly at steady prices. Colored cottons were quiet. Home furnishings improved.

Buyers continued to bid for small amounts of goods at under the asking prices of mills and succeeded in obtaining some of them. Most of the price easing that has developed during the week has been confined to print cloths and carded broadcloths, and has not as yet penetrated the fancy and semi-specialty divisions. Advanced as a reason for this is that buyers bought heavily of staples last June and overlooked their requirements in specialties. Many are now beginning to acquire some supplies of the latter and find that mill stocks have completely evaporated and that delivery has become of more importance than price in many cases. Some mills that had virtually abandoned the making of some of these weaves have been forced to resume work on them because of the demand.

The finished rayon market showed no change last week, and is following a course of quietness which has prevailed for the past week to ten days. Some observers feel that the movement forward has lost some of its buoyancy, and that the market seems to be waiting for something to develop.

Print cloths, 27-in., 64x60s	
Print cloths, 28-in., 64x60	
Gray goods, 38½-in., 64x60s	
Gray goods, 39-in., 80x80s	
Tickings, 8-ounce	
Denims, 28-in.	
Brown sheetings, standard	
Brown sheetings, 4-yard, 56x60s	
Brown sheetings, 3-yard	
Staple ginghams	

J. P. STEVENS & CO. Inc.

Selling Agents

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Cotton Yarn Markets

Philadelphia, Pa.—While there has been no increase in cotton sales yarn business during the past week, and inquiries have not been on the increase in most cases. However, prices have continued to hold in all but a few isolated cases for spot delivery. This maintenance of price rates has been accomplished in the face of considerable pressure from customers for lower yarn rates in view of the adjustment of cotton prices since the government's crop report August 8th.

There are several factors contributing to the firmness of yarn suppliers, chief of which is the uncertainty of future labor costs as a result of the wage and hour law to be put into effect in October. There is no way for the spinners to judge the effect of the law on their labor costs, and they are reluctant to commit themselves to heavy orders for far future deliveries at present prices. There is also the possibility that the cotton crop forecast might be on the heavy side, and that reported weevil and boll worm infestation may be more serious than the estimate indicated.

A goodly portion of the mills have figures available to show that they operated at a loss for the first part of this year, and that if they were able to do all the business they could handle at present asking price they would not be in a position to wipe out early losses for the year. It is a foregone conclusion that the mills cannot continue to operate indefinitely at a loss, and present unwillingness to shade prices indicate that spinners have had about enough of selling at a loss.

On a number of occasions in the past many of the spinners have had pltnty of difficulty with blanket contracts and last year was one of the worst of these experiences. The result is, according to comment here, that the spinners are determined to put that contract selling on a rational basis and end a condition in which, as at present, some of the best yarn mills have 12 to 16 weeks full-time business on blanket contracts.

Sout	hern Single Skeins	Two-Ply Plush Grade	,
88	171/6	12s	191/4
4.6	18	168	21
128	181/4	208	0.0
148	19	308	28
208	20	903	40
26s	23	Duck Yarns, 3, 4 and 5-1	PIV
	25		
		88	18
408	291/4	10s	181/2
Sout	hern Single Warps	12s 14s	19 20 1/2
10s	18	168	21
128	181/4	208	211/2
148			
	191/4	Carpet Yarns	
	20	Tinged, 5-lb., 8s, 3 and	
268	23	4-ply	1514
	25	Colored strips, 8s, 3 and	/2
408	291/2	. 4-ply	16
South	hern Two-Ply Chain Warps	White carpets, 8s, 3 and 4-ply	18
88	181/4	Part Waste Insulated Y	arna
	19		
	1914	8s, 2-ply	141/2
16s 20s	2014	8s, 2 and 4-ply	15
248	23.72	10s, 2, 3 and 4-ply	
268	2412	12s, 2-ply	16
	25 1/2	14s, 2-ply 16s, 2-ply	
368	2914	16s, 2-ply	1072
40s	30 1/2	Southern Frame Cone	8
South	nern Two-Ply Skeins	88	1714
88	18	10s	18
10s	1814	148	181/2
12s		168	19
148	191/4	208	201/4
168	20	228	21
20s	21 1/4	248	211/2
26s	241/2	268	23
308	25 1/2	288	24
408	801/2	308	. 20



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Europe Seeks New Sources for Cotton

Litlle Rock, Ark.—A belief that the United States is going out of the cotton growing business is leading European cotton milling centers to seek increasing quantities of Egyptian and Brazilian cotton, Robert H. Alexander, Scott planter, said upon his return from a two-month tour through England, Scotland, France and Switzerland.

"They do not want to get away from American cotton," he said. They probably prefer the American staple to the Brazilian or Egyptian staples, but for their own business protection they think they had better seek other sources for their raw cotton."

Mr. Alexander said the English mills, which had adjusted their machinery to the American staple, now were readjusting them to the Egyptian and Brazilian staples. According to Mr. Alexander, the Brazilian staple is slightly cheaper than the American and the Egyptian staple probably is superior. There is little difference in the price of the three staples.

Textile Plants Move

To Canada

Washington, D. C.—Of interest to the North Carolina textile industry, the Department of Commerce reported a large increase in the value of textile machinery shifted into Canada during the last year.

The American commercial attache at Ottawa reports that imports of textile machinery into Canada were valued at \$5,098,804, compared with \$3,494,220 for the preceding year, an increase of approximately 46 per cent.

Imports from the United Kingdom were valued at \$1,399,510, compared to \$527,686 for the preceding year, while the value of imports from the United States was \$3,425,415 compared with \$2,792,282, according to the report.

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South Carolina Mill Wage Average \$13.92

Columbia, S. C.-Labor Commissioner John Nates announced recently that a comprehensive survey of the wage situation in South Carolina's twenty-seven print cloth mills showed that the average weekly wage was \$13.92.

The average wages of the workers was found to range from \$10.23 a week for sweepers to \$19.92 a week for mechanics, known in mill terms as section men, loom fixers, and the

North-South Differential Shows Up In Living Costs As Well As In Wage Scale

(Continued from Page 6)

purpose can ever be entirely honest. The reason for this one was to point out the obvious fallacies of the attacks on the South, to prove that you can go anywhere and find dirt if you are looking for it.

In the North as a matter of fact you don't have to look very hard.

Textile Firm Playing Host To Employees

The following story was recently clipped from a Greenville, S. C. newspaper.

This is the story of a mill that makes not only good cloth but also good citizens.

The Victor-Monaghan Company has five plants scattered through the Piedmont section of South Carolina, one at Greenville, the Monaghan plant; two at Greer, the Victor and the Greer; one at Arlington, just outside Greer, the Apalache; and the Walhalla plant, the fifth, at

To give you some idea of the number of jobs it provides, last year the Victor-Monaghan Company paid out in wages more than \$2,000,000 and employed more than 3,000 people. The five plants made 94,000,000 yards of cloth—enough cloth to reach 53,000 miles, or 17 times across the continent.

That's how the Victor-Monaghan makes cloth. But there's another activity perhaps even more important than supplying cotton goods to thousands of Americans. And near Caesar's Head is where Victor-Monaghan has its plant in citizenship.

One hundred and eighty-three acres of land, situated just off the Caesar's Head-Brevard highway, comprise Camp Reasonover, where the employees of the mills spend their week-ends.

The property consists of a lake several acres in size, with cottages, mess hall and a community house scattered over the mountain slopes around its edge. In all, there are 20 buildings. A boat-house, probably a dozen boats, a diving pier extending out into a lake fed by mountain streams provide all facilities necessary for water sports.

So many apply each week for lodging space that some system has been found necessary to give a fair distribution. So employees at each plant apply to their local Y. M. C. A. secretary and toward the end of the week the five secretaries arrange among themselves what applicants are to go. Sometimes a family stays several days, or a week.

The philosophy of Camp Reasonover is embodied in its name. The mountain people tell the story of how many years ago a mountaineer came to a stream which heavy rains and melting snow had swollen until it was too deep to wade and too wide to jump. So the mountaineer sat down and began to reason with himself how he might get over, and finally he saw a vine growing close to the edge of the stream. He grasped this firmly in his hands, and smung himself over the rushing water and safely to the other side. He had "reasoned" himself over his obstacle, and they called the stream Reasonover.

When Victor-Monaghan built a dam across the stream, many years later, they called the camp built around the edge of the lake Camp Reasonover.

To many of the mill employees the time spent at Reasonover is much like a visit home, because it was from the mountains that most of them came to watch the looms of the Piedmont when cotton manufacturing in South Carolina was in its infancy.

Perhaps that's why so many more of the mill employees want to come up for the week-ends than the mill is able to provide lodging for. The only requirement involved is that each party must bring its own bedding and its own food. The mill supplies the houses, the cots, the water and the lights. Nature provides the lake, the sun and the Appalachian Mountains.

The result is better cloth and better citizens, because a strong body makes a healthy worker and a healthy

Thoughtful observers seeing Reasonover for the first time, watching employer and employee playing together and talking over together the problems of their own little world and the larger world outside, might well wonder if the name the mountaineers gave to that swollen stream many years ago isn't even more apt today.

Au

Southern Sources of Supply

For Equipment, Parts, Material, Service

Following are the addresses of Southern plants, warehouses, offices, and representatives of manufacturers of textile equipment and supplies who advertise regularly in TEXTILE BULLETIN. We realize that operating executives are frequently in urgent need of information, service, equipment, parts and materials, and believe this guide will prove of real value to our subscribers.

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COOLING & AIR CONDITIONING CORP., THE, 101 Marletta St., Atlanta, Ga., J. C. Marlow, Mgr.; 708 Guliford Bldg., Greensboro, N. C., A. B. Wason, Mgr.

boro, N. C., A. B. Wason, Mgr.

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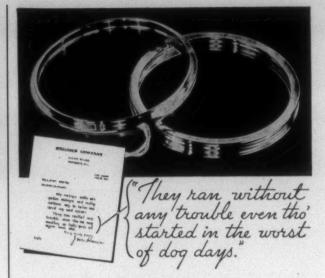


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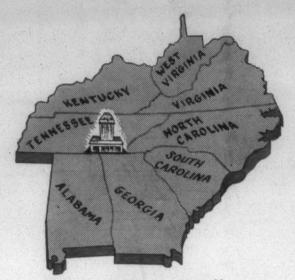
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